

WOLFE COUNTY PROJECT DEVELOPMENT BOARD MINUTES

June 5, 2008

The Wolfe County Project Development Board (WCPDB) met in regular session at the UK Extension Office in Campton, Ky. on June 5, 2008. In the absence of Raymond Hurst, Chair of the Board, the meeting was called to order by Vice Chair, Kenny Profitt, at 3:10 p.m.

The following members were in attendance:

District Judge Kenny Profitt
Circuit Clerk Debbie Sparks
State Bar Association Representative Gary Rose
Citizen at Large Emma Jean Beasley
Director of AOC Representative Jim Lacy
Program Coordinator Brad Smith of AOC

Members absent from meeting were:

Judge Executive Raymond Hurst
Magistrate Garrett Denniston
Circuit Judge Frank Fletcher

Others in attendance were:

Keith Brock, RSA, Financial Advisor
Sean A. Mathews, Architect/Engineer, Brandstetter Carroll, Inc.,
Vance Mitchell - AOC
Jim Martin representing Codell Construction
John Shafer
Mike Briggs, Appraiser

Motion was made by Jim Lacy and seconded by Gary Rose to approve the minutes of the May 8, 2008 meeting as submitted.

After some discussion regarding the proposed offers on the gun shop and the old post office building and the inability to get up with the owners, this item was tabled until later.

Mike Briggs presented the appraisals of the Shafer property with a total value being \$62,968.00 for the two lots, without the improvements of the mobile homes.

A motion was made by Gary Rose for the WCPDB, along with Mr. Brock, Mr. Martin, Mr. Mathews and Mr. Mitchell to go into Executive session. This motion was pursuant to Chapter 9-2, A3 to discuss deliberations on the future acquisition of the property. Motion seconded by Jim Lacy and passed by unanimous vote.

Motion made by Debbie Sparks and seconded by Jim Lacy to exit Executive Session. Motion passed by unanimous vote.

A motion was made by Gary Rose for the WCPDB to solicit a 60 day Option to Purchase from the Wolfe County Industrial Board in the amount of \$275,000.00 on the Sam Brown property that was offered for \$295,000.00. Raymond Hurst, County Judge Executive is to sign on behalf of the board giving a \$10.00 consideration for this offer. Motion seconded by Jim Lacy and passed by unanimous vote.

A motion was made by Gary Rose for the WCPDB to solicit a 60 day Option to Purchase from the Wolfe County Industrial Board in the amount of \$112,500.00 on 2 acre tract of land located behind the Senior Citizen Building. Raymond Hurst, County Judge Executive is to sign on behalf of the board giving a \$10.00 consideration for this offer. Motion seconded by Debbie Sparks and passed by unanimous vote.

A motion was made by Gary Rose for the WCPDB to solicit a 60 day Option to Purchase from the owners of the Post Office Building in the amount of \$90,000.00. Raymond Hurst, County Judge Executive is to sign on behalf of the board giving a \$10.00 consideration for this offer. Motion seconded by Debbie Sparks and passed by unanimous vote.

A motion was made by Gary Rose for the WCPDB to solicit a 60 day Option to Purchase from Jason Frederick in the amount of \$85,000.00 for the gun shop property. Raymond Hurst, County Judge Executive is to sign on behalf of the board giving a \$10.00 consideration for this offer. Motion seconded by Emma Jean Beasley and passed by unanimous vote.

A motion was made by Gary Rose for the WCPDB to solicit a 60 day Option to Purchase from the owners of the Shafer property all property, including the two (2) lots without mobile homes and lot with dwelling, in the amount of \$175,000.00. Raymond Hurst, County Judge Executive is to sign on behalf of the board giving a \$10.00 consideration

for this offer. Motion seconded by Jim Lacy and passed by unanimous vote.

Debbie Sparks made a motion that Kenny Proffit and Gary Rose meet with the owners of the post office building and gun shop to make offers. Motion seconded by Jim Lacy and passed by unanimous vote.

After Kevin Brock addressed the need to have procedures in place to pay project expenditures, Jim Lacy made a motion for Ross, Sinclair and Associates to proceed with the procedures to establish Interim Financing at the next meeting of the Wolfe County Fiscal Court. Motion seconded by Emma Jean Beasley and passed by unanimous vote.

Mike Briggs advised he has been paid for his appraisals.

There being no other old or new business to be brought before the WCPDB, the meeting adjourned on motion made by Debbie Sparks and seconded by Emma Jean Beasley. Motion passed by unanimous vote.

Respectfully Submitted this 5th day of June, 2008
/s/ SHIRLEY L. HALCOMB

Shirley L. Halcomb, Secretary
Wolfe County Project Development Board